

ACCOUNTING II

The accurate keeping of financial records is an ongoing activity in all types of businesses. This event is designed to provide recognition for FBLA members who have an understanding of and skill in accounting principles and procedures as applied to sole proprietorships, partnerships, and corporations.

ELIGIBILITY

Each district is represented by one participant. Participants should have had more than one year of high school accounting instruction or its equivalent.

REGULATIONS

1. An on line entry must be submitted no later than March 17.
2. Participants may not have entered this event at a previous leadership conference.
3. A participant who fails to report on time for the event may be DISQUALIFIED.
4. Participants must adhere to the dress code approved by the executive council.

PROCEDURES

1. One hour will be allowed for the skill test. This time must run continuously and cannot be administered in multiple sessions. Additional time will be allowed for general directions, equipment setup and warm-up. Any spreadsheet software or accounting software may be used. Problems are weighted according to difficulty and may be completed in any order at school site before SLC. Local chapter advisers are not to administer the skill test.
2. Participants are identified by the districts they represent.
3. A one hour written objective test will be administered for competencies listed in the National Chapter Management Handbook.
4. Tests will be administered by authorized individuals as indicated on the State Leadership Conference registration form.
5. Participants report to the supervisor of the event at the location designated in the program five minutes prior to starting time.
6. The test will focus on the principles and practices of accounting for the sole proprietorship, the partnership, and the corporation. The test may include questions on accounts receivable and accounts payable, financial statements, worksheet, account classification, bank reconciliation, income tax, payroll, inventory, purchases, sales, plant assets, depreciation, departmentalized accounting, partnerships, and corporate accounting. In addition to the competencies listed, participants will be expected to complete one or more application problems (e.g., a balance sheet, statement).

JUDGING

Objective tests will be machine graded. Ties will be broken based on the order in which the tests were returned. The test constitutes 50 percent of the final event score.

Judging of the skill test will be based on printed copy. The documents will be evaluated by a panel of judges. All decisions of the judges are final. The production portion of this event will constitute 50 percent of the final event score.

Results are based on the number of correct items.

The participant with the greatest number of correct answers is the winner.

Judges identify the ranks of participants on a winners' report sheet.

Graded papers are NOT returned to participants or advisers.

AWARDS

Plaques are presented to the winners of first through fifth places as long as finances are available. Certificates are presented to sixth through tenth places.

REPRESENTATION AT NATIONAL

The first, second, and third place winners in this event are entitled to represent the state chapter at the National Leadership Conference.